

FISCAL NOTE

HB 3727 – SB 3944

February 8, 2008

SUMMARY OF BILL: Requires strict construction of property tax exemption statutes, including reducing from five to three years the existing retroactive effective date for previously-exempt religious property, and explains the exemption provisions applicable to low-income housing and property leased from one exempt entity to another.

ESTIMATED FISCAL IMPACT:

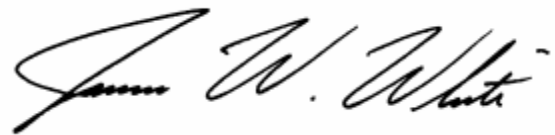
Increase Local Revenue - \$366,000

Assumptions:

- According to an average determined by the Comptroller, local government revenue will increase \$366,000 by reducing the retroactive effective date for religious property.
- Because this legislation does not affect prior exemption determinations regarding the exemption provisions for low-income housing and leasing from one exempt entity to another, these provisions will not have a fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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